

May 3, 1994  
REPORT TO THE HONORABLE  
MAYOR AND CITY COUNCIL

RETENTION OF BOND COUNSEL FOR THE PROPOSED  
SAN DIEGO ENTERTAINMENT AND SPORTS CENTER

RECOMMENDATION

That the City Council authorize the hiring of the law firms of Brown and Wood, and Williams and Gilmore for bond counsel services relating to the sale of bonds for the development of the San Diego Entertainment and Sports Center ("Sports Center").

FISCAL IMPACT

Payment for bond counsel services is contingent upon the sale of bonds for the Sports Center.

The amount of the fee is based on \$4.50 per \$1,000 face value of the bonds sold, not to exceed \$85,000, plus any out-of-pocket expenses not to exceed \$5,000. The Redevelopment Agency of The City of San Diego (the "Agency") had previously authorized funds that can cover the out-of-pocket expenses in the event bonds are not issued.

BACKGROUND

This office, in conjunction with the Centre City Development Corporation ("CCDC"), issued a Request for Proposals ("RFP") for bond counsel services on April 8, 1994. Services to be provided by bond counsel will involve the rendering of legal opinions to the City and the Agency as necessary under the direction of the City Attorney and CCDC relating to the sale of bonds to finance the Sports Center. Services will include but not be limited to the following:

- \* Legal advice and consultation to tax matter on a financing structure.
- \* Review of numbers provided by the financial consultant, and verification of the numbers to the extent necessary to assure compliance with tax regulations.
- \* Preparation of legal documents relating to the bonds or series of bonds and the necessary resolutions, minutes, security agreement, and other documents required for the issuance and sale of

bonds.

- \* Review and discussion of any aspect of the transaction to the rating agencies or any other participant to the transaction.
- \* Assist in drafting of any disclosure documents such as the preliminary and fiscal official statement.
- \* Assist in the negotiation of the terms of the bond purchase contract or preparation of a notice inviting bids and attendance at a competitive bond sale.
- \* Preparation of closing documents, attendance at the delivery of the bonds and oversee the execution of all closing documents.
- \* Provide legal opinion regarding the tax exemption of interest on the bonds.

The RFP was sent to forty-four (44) firms, of which fifteen (15) responded with proposals. A Pre-Selection Committee composed of Curtis M. Fitzpatrick, Assistant City Attorney; Allisyn L. Thomas, Deputy City Attorney; Elizabeth Whitted-Dawson from Financial Management; and Frank J. Alessi, Assistant Vice President, CCDC, short-listed the number of proposals to four (4). A Selection Committee made up the above-mentioned persons and Edward Lopez, a CCDC board member, reviewed the proposals and interviewed the four (4) firms.

Following the interviews, the Selection Committee chose the firms of Brown and Wood, and Williams and Gilmore to provide bond counsel services for the Sports Center. In addition, Williams and Gilmore, a Minority Business Enterprize, is a local firm based in La Jolla.

Respectfully submitted,  
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City Attorney

ALT:lc:612.2(043.1)

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TOP

TOP